Daily News 03 / 09 / 2018

Juncker Plan: €300 million for Italian SMEs in creative and cultural sectors

The European Investment Fund (EIF) and Italy's national promotional institution Cassa Depositi e Prestiti (CDP) have signed an agreement under the Cultural and Creative Sectors Guarantee Facility of the EU's Creative Europe Programme with the aim of generating €300 million in new financing for around 3,500 SMEs in the cultural and creative sectors in Italy. The agreement is supported by the EU budget under the Juncker Plan's European Fund for Strategic Investments (EFSI). Access to finance in the creative and cultural sectors can be difficult to obtain, primarily due to the intangible nature of their assets and collateral, the limited size of the market, demand uncertainty, and lack of financial intermediary expertise in addressing sector specificities. Mariya **Gabriel**, Commissioner for Digital Economy and Society, and Tibor **Navracsics**, Commissioner for Education, Culture, Youth and Sport, said: *"Culture and the creative sectors build bridges between art, business and technology. They are a catalyst for innovation and foster risk-taking attitudes, which are key in building resilience. Helping these companies scale up and stimulate creativity is high on the European Commission's agenda. This guarantee agreement helps to bridge the financing gap faced by these sectors and will have important economic and social benefits."* A press release can be found here. *(For more information: Nathalie Vandystadt – Tel.: +32 229 67083; Inga Höglund – Tel.: +32 229 50698)*

C'est la rentrée: les écoliers recevront du lait, des fruits et des légumes à l'école grâce à un programme européen

Le programme européen "fruits, légumes et lait dans les écoles" recommence en ce début d'année scolaire pour les écoliers européens. Ce programme vise à promouvoir de bonnes habitudes alimentaires chez les enfants qui, en plus de recevoir du lait, des fruits et des légumes, apprennent les bases de la nutrition et l'origine des produits alimentaires. De plus en plus d'écoles prenant part au programme et ce sont plus de 30 millions d'enfants qui en ont bénéficié durant l'année scolaire 2017-2018. Le commissaire européen à l'agriculture, Phil **Hogan**, a déclaré: *"Il est important de savoir d'où vient notre nourriture et de comprendre tous les efforts nécessaires pour produire nos aliments. Avec le programme européen "fruits, légumes et lait dans les écoles", non seulement les enfants se familiarisent avec la production agricole et alimentaire mais ils goûtent également à des produits sains et savoureux. Il n'est jamais trop tôt pour apprendre à bien manger!"* Avec ce programme, 150 millions d'euros sont alloués chaque année pour la distribution de fruits et légumes et, 100 millions d'euros pour le lait et d'autres produits laitiers. Bien que la participation soit volontaire, tous les pays membres de l'UE ont choisi d'y participer. Un communiqué de presse est en ligne dans toutes les langues de l'UE. *(Pour plus d'informations: Daniel Rosario – Tél.: + 32 229 56185; Clémence Robin – Tél.: +32 229 52509)*

EU-US Trade: European Commission recommends settling longstanding WTO dispute

The Commission decided today to ask the Council for a mandate to discuss with the United States the review of the functioning of an existing quota to import hormone-free beef into the European Union which should settle a longstanding World Trade Organisation (WTO) dispute on export of US beef. The European Commission remains committed to deliver on the letter and the spirit of the Joint Statement agreed on 25 July by Presidents Juncker and Trump to launch a new phase in the trade relationship between the European Union and the United States. Besides implementing the specific elements identified in the Joint Statement, the two sides should also endeavour to work on outstanding trade issues. Commissioner for Agriculture Phil **Hogan** said: *"By requesting this mandate to the Council the Commission is delivering on an engagement taken earlier this year to try to address some concerns raised by the United States on the functioning of the quota in a mutually satisfactory solution that is fully in line with WTO rules. By taking this step, we are also contributing to ease tensions across the Atlantic, in line with the agreement reached by President Juncker in July. As we send this proposal to the Council I want to reassure European producers that the already existing beef quota under the Memorandum of Understanding will remain at exactly the same level. And I want also to reassure our consumers that the said quota will continue to cover only products complying with Europe's high food safety and health standards, in this case only non-hormone treated beef."* The negotiation mandate intends to address US concerns and to find a mutually satisfactory solution in line with World Trade Organisation (WTO) rules. A press release is online with more information. *(For more information: Daniel Rosario – Tel.: + 32 229 56185; Clémence Robin – Tel.: +32 229 52509)*

Trade: Commission decides not to extend trade defence measures on solar panels from China

After having been in place for almost five years, the EU anti-dumping and anti-subsidy measures on solar panels from China will expire today at midnight. After considering the needs of both producers and those using or importing solar panels the Commission decided it was in the best interests of the EU as a whole to let the measures lapse. This decision also takes into account the EU's new renewable energy targets. The EU first imposed definitive anti-dumping and anti-subsidy measures in December 2013 for a period of two years. These were then renewed in March 2017 for a period of 18 months only, as opposed to the usual five years. The level of the measures has gradually decreased over time to allow the prices of the imports into the EU to align progressively with world market prices. The Commission observed that the market situation has not changed to the extent that this would justify a further extension of the measures now beyond the scheduled 18 months. It therefore rejected the EU industry's request for an expiry review investigation. More information is available here. *(For more information: Daniel Rosario – Tel.: + 32 229 56185; Clémence Robin – Tel.: +32 229 52509)*

L’UE débloque 138 millions d’euros d’aides humanitaire et au développement en faveur de la région africaine du lac Tchad

Pour aider les populations les plus vulnérables dans le bassin du lac Tchad, en Afrique, la Commission a annoncé aujourd’hui une enveloppe supplémentaire de 138 millions d’euros combinant aide humanitaire et aide au développement. Cela fait partie d’un programme d’aides global de l’Union européenne pour la région, doté au total de 232 millions d’euros. Le commissaire pour l’aide humanitaire et la gestion des crises, Christos **Stylianides**, s’est exprimé aujourd’hui lors de la conférence de haut niveau sur la région du lac Tchad, qui s’est tenue à Berlin : “*Les effets désastreux des conflits armés et de la violence dans le bassin du lac Tchad ont durement frappé une région déjà touchée par la pauvreté et les conséquences extrêmes du changement climatique. L’UE est résolue à continuer d’aider les plus vulnérables. (…) L’essentiel, c’est que toutes les parties engagées dans le conflit qui affecte cette zone garantissent un accès total à l’ensemble de la région, de sorte que notre aide puisse atteindre ceux qui en ont besoin.*» Neven **Mimica**, commissaire pour la coopération internationale et le développement, a également déclaré: “*La situation humanitaire reste préoccupante et nous devons également préparer la région à la transition du conflit vers la paix et, de la fragilité vers la résilience. Notre nouvelle enveloppe d’aides servira à investir dans les services sociaux, ainsi qu’à lutter contre la pauvreté, la dégradation de l’environnement et les effets du changement climatique. Nous renforcerons également certains de nos programmes existants dans le nord-est du Nigeria (…)”* Le communiqué de presse est disponible ici. *(*Pour plus d’informations: *Carlos Martin Ruiz de Gordejuela – Tél.: +32 229 65322; Daniel Puglisi – Tél.: +32 229 69140)*

Mergers: Commission clears acquisition of sole control of Wind Tre by Hutchison, subject to conditions

The European Commission has approved under the EU Merger Regulation Hutchison’s acquisition of sole control of Wind Tre, currently controlled by Hutchison and VEON. Wind Tre was created in 2016 from the combination of the activities of VimpelCom’s (now VEON) subsidiary WIND with those of Hutchison’s subsidiary H3G, respectively the third and fourth largest operators in the Italian retail mobile market. The Commission cleared the 2016 transaction because its concerns were fully addressed through effective structural remedies offered by Hutchison and VimpelCom. The Commission’s review of Hutchison’s acquisition of sole control over Wind Tre found that the new transaction does not alter the existing competitive situation resulting from the first transaction and did not identify any further competition concerns. However, the Commission concluded that, should the remedies cease to be implemented, the new transaction would raise the same concerns identified by the Commission in the 2016 clearance decision. To address these concerns, Hutchison has offered to assume full responsibility for complying with the commitments submitted jointly with VimpelCom (now VEON) in 2016. The Commission concluded that the proposed transaction, as modified by the commitments, would no longer raise competition concerns. The decision is conditional upon full compliance with the commitments.

Commissioner Margrethe **Vestager**, in charge of competition policy, said: “*Today’s decision confirms that the structural remedies accepted by the Commission in order to clear the creation of Wind Tre in 2016 were effective. They have not only preserved but also incentivised competition in the mobile telecommunications market in Italy. It is important to ensure full implementation of those remedies so that Italian consumers can continue to enjoy high quality mobile services at fair prices.*” The full press release is available online in EN, FR, DE and IT. *(For more information: Lucía Caudet – Tel. +32 229 56182; Maria Tsoni – Tel.: +32 229 90526)*

Mergers: Commission clears creation of joint venture by ZF Friedrichshafen, Magura, BFO and BMZ

The European Commission has approved, under the EU Merger Regulation, the acquisition of joint control over Sachs Micro Mobility GmbH, a newly established joint venture, by ZF Friedrichshafen GmbH, Gustav Magenwirth GmbH & Co. KG (“Magura”), Brake Force One GmbH (“BFO”) and BMZ Batterien-Montage-Zentrum GmbH (“BMZ”), all of Germany. The joint venture will be active in research, development, production and distribution of anti-lock braking systems and drive systems for light electric vehicles, including e-bikes. While all of four of the mother companies are active in the production and sale of various components for bikes and light electric vehicles, there are no significant horizontal or vertical overlaps with regard to the activities of the joint venture. The Commission therefore concluded that the proposed acquisition would raise no competition concerns. The transaction was examined under the simplified merger review procedure. More information is available on the Commission’s competition website, in the public case register under the case number M.9043. *(For more information: Lucía Caudet – Tel. +32 229 56182; Maria Tsoni – Tel.: +32 229 90526)*

Mergers: Commission clears acquisition of joint control of Miogas by Spigas and Canarbino

The European Commission has approved, under the EU Merger Regulation, the acquisition of joint control over Miogas by Spigas and Canarbino, all of Italy. Miogas is a regional supplier of natural gas and electricity for about 35 000 customers in south-west region of Milan, Italy, mainly in the municipalities of Gaggiano, Binasco, Rozzano and Melegnano. Miogas is currently solely controlled by Spigas. Spigas is active on the markets for the wholesale supply of gas, primarily in Italy, but also in other markets in the EU. Canarbino operates a vertically integrated company in the energy supply chain, both in gas and electricity, in Italy. The Commission concluded that the proposed acquisition would raise no competition concerns given Miogas’ limited activities within the European Economic Area. The transaction was examined under the simplified merger review procedure. More information is available on the Commission’s competition website, in the public case register under the case number M.8983. *(For more information: Lucía Caudet – Tel. +32 229 56182; Maria Tsoni – Tel.: +32 229 90526)*

ANNOUNCEMENTS

Commissioner Hahn on official visit to Georgia

Johannes **Hahn,** Commissioner for European Neighbourhood Policy and Enlargement Negotiations, is today and tomorrow in Tbilisi, Georgia for an official visit. Today, Commissioner **Hahn** will have a bilateral meeting with Foreign Minister Davit Zalkaniani. Tomorrow, Commissioner will meet President of Georgia Mr Giorgi Margvelashvili. The meetings will provide an opportunity to discuss ongoing implementation of the EU-Georgia Association Agreement, including its Deep and Comprehensive Free Trade Area, and possibilities for enhanced cooperation in the bilateral, regional and multilateral agendas. The visit comes just a few days after a Memorandum of Understanding was signed between the European Union and Georgia for up to €45 million in Macro-Financial Assistance, to support economic reforms and cover part of the country's financing needs. Commissioner **Hahn** will also meet today with the first student cohort of the new Eastern Partnership European School, which will be officially opened at a ceremony tomorrow. The school constitutes a major deliverable of the Eastern Partnership initiative following the November 2017 Summit. Ahead of the school opening, the Commissioner will also have a meeting with the First Deputy Chairman of the Parliament of Georgia, Ms Tamar Chugoshvili, together with members of the opposition. More information on the Eastern Partnership European School will be available tomorrow in a press release. Coverage of the Commissioner's visit will be available on EbS. *(For more information:* Maja Kocijancic – Tel.: *+32 229 86570; Adam Kaznowski – Tel: +32 229 89359)*

Le commissaire Vytenis Andriukaitis en déplacement en France

Lundi 3 et mardi 4 septembre, Vytenis **Andriukaitis**, commissaire à la santé et à la sécurité alimentaire, sera en déplacement dans le sud de la France (Occitanie). Lundi, le Commissaire sera à l'Union Coopérative des Vignobles de Foncalieu où il rencontrera les représentants du Comité des Organisations Professionnelles Agricoles (Copa-Cogeca) et de la Confédération Européenne des Vignobles Indépendants (CEVI). L'objectif de cette première journée de visite est d'échanger sur le sujet de l'étiquetage. Mardi, le commissaire visitera la Coopérative Artisanale des Métiers de la Viande de l'Aude. Ensuite ilse rendra à Carcassonne, à la rencontre des citoyens de la région, en compagnie d'André Viola, le président du conseil départemental de l'Aude, pour débattre des questions d'alimentation et de gaspillage alimentaire et sur l'actualité européenne en la matière. *"Notre objectif pour l'avenir et de permettre aux Européens d'avoir accès à des régimes alimentaires sains et durables et pour cela il me semble essentiel de les informer non seulement sur ce qu'ils mangent mais aussi sur ce qu'ils boivent. Je me réjouis de discuter de ces questions et particulièrement dans une région clé pour tous les sujets liés à l'alimentation*", a déclaré le commissaire **Andriukaitis** avant la visite. (*Pour plus d'informations: Anca Paduraru – Tél.: +32 229 91269; Aikaterini Apostola – Tél.: +32 229 87624)*

Upcoming events of the European Commission (ex-Top News)

Yves Mersch: Strengthening the European financial industry amid disruptive global challenges

Speech by Yves Mersch, Member of the Executive Board of the ECB, at the European Institute of Financial Regulation (EIFR), Paris, 3 September 2018

Europe’s financial industry still faces a number of challenges. Its continued weak performance, with low price-to-book ratios and meagre profitability, is ample proof of that.

Some of those challenges – such as high levels of legacy assets, the need for deleveraging and the burden of stricter regulation – are a result of the financial crisis. But even before the financial crisis, the industry was facing pressure on various fronts, and those challenges are still there. In particular, fundamental technological change continues to call established business models into question.

Today, I will focus on disruptive challenges that are arising in a particular area of business: digital technology. Such technology is becoming ever more important in banking and is opening the door to competition from non-banks in core areas such as payments. Cascades of complementary innovations have already fundamentally altered the payment landscape, and European banks need to act now if they want to avoid losing out to bigger international players.

The euro area has been very successful in providing a top-tier foundation for innovative payment services. However, this foundation has not yet been fully utilised by European players to provide true state-of-the-art pan-European services. There is currently a window of opportunity for Europe's financial industry to make use of this top-tier infrastructure and the changing patterns in retail payments. But in order to seize these opportunities, it needs to avoid the mistakes of the past.

Laying the foundations

The euro was introduced in 1999, with physical banknotes and coins following in 2002. However, that success was not matched by integration in the market for electronic retail payments in euro, with national solutions remaining disparate and lacking interoperability. While the establishment of TARGET, the real-time gross settlement system for the euro, resulted in a fully integrated money market and wholesale payment market, cross-border retail payments in euro remained expensive, slow and inefficient, with no standardised way of making electronic payments across the euro area. For far too long, huge economies of scale remained unexploited.

The ECB played a key role in laying the foundations for such standardised cross-border payments through the establishment of the Single Euro Payments Area (SEPA) – an endeavour that required substantial efforts by all stakeholders. That initiative consisted of two key stages.

First of all, a harmonised legal framework was needed for payment services in the EU. Thus, the Payment Services Directive (PSD) was adopted in 2007 and entered into force in 2009.

Second, it was important to ensure that consumers and businesses in the EU could send payments to each other quickly and easily across borders, with no differences between domestic and non-domestic payments. The SEPA credit transfer and SEPA direct debit schemes replaced all domestic payment schemes in the euro area, using fully interoperable global standards.

Catering for innovation

In the current age of rapid technological progress, it is vital to ensure that innovation delivered by banks and non-banks reaches all European citizens. Innovative bespoke national solutions using national – or, more frequently, non-European – technology could threaten the integration achieved by the various SEPA schemes.

Innovation may start at domestic level, but it should not face barriers preventing pan-European expansion. Thus, national solutions should provide for pan-European reach in their initial design. As these solutions tend to be provided by non-banks or disseminated by local banks on behalf of non-European entities, third-party providers need regulated access to payment accounts. The revised Payment Services Directive (PSD2), which is currently in the process of being implemented, will provide secure and interoperable payment account access and will allow innovative new payment services to be provided in the EU. What we don’t need is integration with non-European countries that runs counter to European standards.

While legislation is indispensable for an integrated market and to promote innovation, it is not the only precondition. Cooperation between stakeholders is also essential in order to ensure smooth and harmonised processes throughout the EU.

The ECB has brought the market together, initially via the SEPA Council and then via the Euro Retail Payments Board (ERPB). The ERPB was instrumental in the development of the SEPA instant credit transfer scheme, which is now live, with over 1,000 providers participating. Those instant payments have been achieved without legislation, with the ECB instead facilitating dialogue and consensus between market actors.

Moreover, that scheme will soon be complemented by the ECB’s new Target Instant Payment Settlement service, which is set to go live this November, providing a real-time, high-end platform for payment service innovation.

The challenge for Europe

Progress towards an integrated market for payments has not been without its problems. Europe still does not have an integrated, standardised card payment network, with the vision of being able to use any card at any payment terminal in Europe having yet to be realised.

Europe’s largest card payment networks are still not interoperable. For example, Germany’s Girocard and France’s Cartes Bancaires account for a substantial number of card payments in the euro area’s two largest economies. However, owing to significant technical differences, a supposed lack of a business case and an absence of political will, these two networks remain separate – as do most other national card schemes. As a consequence, it is more convenient to use non-European cards when travelling across Europe.

Although some standardisation work has been carried out via the European Cards Stakeholders Group, Europe still does not have its own Europe-wide card scheme, so we remain fully reliant on non-European schemes when making cross-border card payments. Although they provide a valued service, those schemes raise certain questions from a governance perspective. European banks have relinquished their influence in this area, possibly because of short-term profit considerations.

Indeed, large non-European companies now play a significant role in the provision of payment services in Europe, while European banks are focused solely on serving their national markets.

Let’s face it: the foundations laid by European institutions have not been leveraged by European providers in order to offer pan-European services. Instead, those foundations are often exploited by multinationals from outside Europe offering innovative, consumer-friendly solutions. Indeed, European banks seem to have surrendered much of the pan-European payment business.

PayPal now dominates the market for online payments in Europe, using the pan-European SEPA credit transfer and SEPA direct debit schemes to provide harmonised services. Meanwhile, Google, Apple, Facebook and Amazon – often referred to collectively as "GAFA" – are also offering significant payment services with pan-European reach, some of which involve joint ventures with individual banks at national level. At the same time, Chinese giants like Alibaba and Tencent are advancing. While these companies are to be admired for their ability to expand and provide innovative services that consumers want, I would ask why there are no European companies competing in that arena.

There is a risk that our dependence on foreign providers will increase further as regards the development of innovative payment services, since banks are resisting the objectives of PSD2 on this front. They have been defensive when it comes to granting technical access to new and innovative payment service providers, which will limit European fintech companies' ability to provide competitive solutions. Indeed, I fear that global giants from outside Europe will use their network power to increase their presence further.

In other sectors, European companies have succeeded in achieving global reach. In the car industry, for example, European vehicles set the standard when it comes to quality and reliability. There is no reason why this success cannot be replicated in the area of payment services – or financial services in general.

The way we pay in Europe is changing. Significant numbers of consumers are moving to online payment channels, with retail payments increasingly being carried out via mobile phones. At the same time, virtual currencies have long been a topic of debate – and not only among experts, either.

European citizens demand pan-European services that are safe and efficient. Consequently, there is a need to look carefully at the governance and regulation of payment solutions. Many payment channels are provided by non-European companies. Although those companies comply with our legislation and use our payment infrastructure, they are, for the most part, not domiciled in Europe. This increases our dependence on third countries. In particular, we have to be mindful of the fact that extraterritorial jurisdiction could, in a worst-case scenario, affect the operation of those companies and disrupt payments between European counterparties. In the current geopolitical environment, such risks are, unfortunately, not as remote as they once were and need to be taken seriously by European policymakers.

Conclusions

We have laid the groundwork by providing safe and efficient market infrastructure, and this should be used as a basis for innovative, user-friendly solutions. The way to protect the integrity of European payment services is not by closing them off to the world, but by making them global players. Building on local or national solutions is anachronistic and will not meet the needs of the market.

If we are to succeed at a global level, the issue of domestic governance needs to be addressed. Our reliance on non-European card schemes for domestic payments in Europe is suboptimal. European card schemes should make interoperability and full pan-European reach their main priorities, enabling any card to be used at any terminal. At the same time, governance arrangements need to cater for European needs, given that cards are the single most important electronic payment instrument in Europe.

However, protectionism should not be used to artificially promote European innovation in payment services. We should remain open to global players, but should focus more on addressing the reasons for the lack of major European providers in the payment market.

It is important that European payment service providers are active at a global level. Rather than establishing national solutions, we should seek to develop global solutions based on European open governance that use European infrastructure.

Europe boasts state-of-the-art payment systems. They should be used by pan-European providers to offer innovative, safe and user-friendly solutions for the benefit of people across Europe and all over the world.

Declaration by the High Representative on behalf of the EU on the alignment of certain countries concerning the list of persons, groups and entities subject to the application of specific measures to combat terrorism

On 30 July 2018, the Council adopted Decision (CFSP) 2018/1084[1]. The Council Decision updates the list of persons and entities involved in terrorist acts as laid down by EU Common Position 2001/931 of 27 December 2001.

The Candidate Countries the former Yugoslav Republic of Macedonia*, Montenegro*, Serbia* and Albania*, the country of the Stabilisation and Association Process and potential candidate Bosnia and Herzegovina, and the EFTA country Iceland, member of the European Economic Area, as well as the Republic of Moldova and Armenia, align themselves with this declaration.

They will ensure that their national policies conform to this Council Decision.

The European Union takes note of this commitment and welcomes it.

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[1] Published on 30.07.2018 in the Official Journal of the European Union no. L 194 , p.144.

*The former Yugoslav Republic of Macedonia, Montenegro, Serbia and Albania continue to be part of the Stabilisation and Association Process.

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Mergers: Commission clears acquisition of sole control of Wind Tre by Hutchison, subject to conditions

Commissioner Margrethe **Vestager**, in charge of competition policy, said: *“Today’s decision confirms that the structural remedies accepted by the Commission in order to clear the creation of Wind Tre in 2016 were effective. They have not only preserved but also incentivised competition in the mobile telecommunications market in Italy. It is important to ensure full implementation of those remedies so that Italian consumers can continue to enjoy high quality mobile services at fair prices.“*

Commission 2016 decision clearing creation of Wind Tre

Wind Tre was created in 2016 from the combination of the activities of VimpelCom’s (now VEON) subsidiary WIND with those of Hutchison’s subsidiary H3G, respectively the third and fourth largest operators in the Italian retail mobile market.

In its in-depth review of the 2016 deal, the Commission assessed concerns that the creation of Wind Tre would have reduced competition in the Italian retail mobile market and hampered the ability to compete of mobile virtual network operators (mobile operators that use other operators’ network infrastructure to offer their services).

The Commission cleared the 2016 transaction because its concerns were fully addressed through effective structural remedies offered by Hutchison and VimpelCom. In particular, these remedies allowed the market entry of the French telecommunications operator Iliad as a new mobile network operator in Italy. The implementation of these remedies is still ongoing.

The Commission's competition concerns and the proposed remedies

In July 2018, Hutchison agreed to acquire sole control over Wind Tre. The Commission has reviewed this new deal. It found that, other than the creation of Wind Tre and the entry of Iliad on the market, no significant change has occurred in the competitive landscape of the Italian mobile markets compared to that assessed in 2016. The Commission concluded that the new transaction does not alter the existing competitive situation resulting from the first transaction, and no additional competition concerns have been identified.

However, the 2016 conditions are still being implemented and the Commission concluded that, should this cease to be the case, **the new transaction would raise the same concerns** identified by the Commission in the 2016 clearance decision.

To address these concerns, Hutchison has offered **to assume full responsibility for complying with the commitments** submitted jointly with VimpelCom (now VEON) in 2016. This relates in particular to the completion of spectrum transfer and site divestment and to the implementation of the national roaming agreement until Iliad's network is fully rolled out. VEON will be released from any further obligations as it will no longer have control over Wind Tre.

The proposed remedies are consistent with the Commission's practice in previous cases and appear to be the most appropriate solution based on the results of the Commission's investigation. The Commission concluded that the proposed transaction, as modified by the commitments, would no longer raise competition concerns. The decision is conditional upon full compliance with the commitments.

Companies and products

Hutchison is a multi-national conglomerate headquartered in Hong Kong, active in five core businesses: ports and related services, retail, infrastructure, energy and telecommunications. The telecommunications division includes interests in mobile and fixed operations in Austria, Denmark, Ireland, Italy, Sweden and the United Kingdom.

Wind Tre is a provider of fixed and mobile telecommunications services in Italy.

Merger control rules and procedures

The Commission has the duty to assess mergers and acquisitions involving companies with a turnover above certain thresholds (see Article 1 of the Merger Regulation) and to prevent concentrations that would significantly impede effective competition in the EEA or any substantial part of it.

The vast majority of notified mergers do not pose competition problems and are cleared after a routine review. From the moment a transaction is notified, the Commission generally has 25 working days to decide whether to grant approval (Phase I) or to start an in-depth investigation (Phase II).

More information will be available on the competition website, in the Commission’s public case register under the case number M.9041.

Main topics and media events 3 – 14 September 2018

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